

# Mississippi 2000 Sales of Property for Allocable Gain or Loss

State Replacement for Federal Form 4797

Name of Corporation or Partnership	FEIN:
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**INSTRUCTIONS:**

Multi-state corporations or partnerships may need to use Mississippi Form 83-140, Sales of Property for Allocable Gain or Loss. A multi-state corporation or partnership must segregate gains and/or losses into business (the Mississippi definition of business income, not the federal) and non-business. If the corporation or partnership apportions income, then business gains or losses would be apportioned and non-business gains or losses would be allocated. Any non-business gains or losses allocated to Mississippi would be computed on Form 83-140 and would include only the allocated Mississippi property and amounts. See Regulation 806 for more detailed information on what is considered business and non-business.

All corporations or partnerships that are not multi-state (100% of their income is reported to Mississippi) should use Mississippi Form 83-140, Sales of Property for Allocable Gain or Loss, if they are required to use Form 83-135, Allocable and Apportionable Gains and Losses Schedule.

**Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions from Other than Casualty or Theft-Property Held More than 1 Year**

1. Enter the gross proceeds from the sale or exchange of real estate reported to you on Form(s) 1099-S (or a substitute statement) that you will be including on Line 2, 6, or 14.							1.
(a) Description of Property	(b) Date acquired (mo., day, yr.)	(c) Date Sold (mo., day, yr.)	(d) Gross Sales Price	(e) Depreciation Allowed or Allowable since Acquisition	(f) Cost or Other Basis, plus Improvements and Expense of Sale	(g) LOSS minus the Sum of (d) and (e)	(h) GAIN plus (e) minus (f)
3. Gain, if any, from page 2, line 24, from other than casualty or theft							
4. Add lines 2 and 3 in columns (g) and (h)						(                      )	
5. Combine line 4 column (g) and column (h). Enter the gain or loss here and on the appropriate lines or forms as follows:							

**Corporations, S Corporations, and Partnerships** - If line 5 is zero or a loss, enter the amount on line 7 below. If line 5 is a gain, enter the gain as a long-term capital gain on Form 83-135, line 14.

**Part II Ordinary Gains and Losses**

6. Ordinary gains and losses not included on lines 7 and 8 (include property held 1 year or less).							
(a) Description of Property	(b) Date acquired (mo., day, yr.)	(c) Date Sold (mo., day, yr.)	(d) Gross Sales Price	(e) Depreciation Allowed or Allowable since Acquisition	(f) Cost or Other Basis, plus Improvements and Expense of Sale	(g) LOSS minus the Sum of (d) and (e)	(h) GAIN plus (e) minus (f)
7. Loss, if any, from line 5							
8. Gain, if any, from page 2, line 23							
9. Add lines 6 through 8 in columns (g) and (h)						(                      )	
10. Mississippi Allocable Ordinary Gain/Loss. (Combine line 9 column g and h). Enter here and: C-Corporation-Form 83-122, Line 21, or Form 83-124, Line 9; S-Corporation-Form 85-122, Line 23 or Form 83-124, Line 9; or Partnership-Form 86-105, Line 12 or Form 83-124, Line 9.							

**Are you claiming, or have you claimed within the past two (2) years, a loss on the sale of stock and/or interests in a domestic (Mississippi) corporation, limited partnership, or limited liability company? If you checked yes, refer to Section 27-7-9(f)(10) as amended in 1997.**

Yes ☐ No ☐

# Mississippi

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**Part III Gain from Disposition of Property under Federal Code Sections 1245, 1250, 1252, 1254, and 1255**

11. Description of Section 1245, 1250, 1252, 1254, or 1255 property:	Date Acquired (mo., day, yr.)	Date Sold (mo., day, yr.)
<b>A</b>		
<b>B</b>		
<b>C</b>		
<b>D</b>		
Relate lines 11A through 11D to these columns.	Property A	Property B
12. Gross Sales Price (See Line 1 before Completing.)		
13. Cost or other Basis plus Expense of Sales.		
14. Depreciation or Depletion Allowed or Allowable		
15. Adjusted Basis (Line 13 minus Line 14.)		
16. Total Gain (Line 12 minus Line 15.)		
<b>17. If Section 1245 Property</b>		
a. Depreciation Allowed or Allowable from Line 14.		
b. Enter the Smaller of Line 16 or Line 17a.		
<b>18. If Section 1250 Property</b> (If Straight Line Depreciation was used, enter 0 on Line 18 g unless you are a Corporation Subject to Section 291.)		
a. Additional Depreciation after 1975.		
b. Applicable Percentage multiplied by the Smaller of Line 16 or Line 18a.		
c. Line 16 minus Line 18a. If Line 16 is not more than Line 18a, Skip Lines 18d and 18e.		
d. Additional Depreciation after 1969 and before 1976.		
e. Applicable Percentage multiplied by the Smaller of Line 18c or Line 18d.		
f. Section 291 Amount		
g. Add Lines 18b, 18e, and 18f.		
<b>19. If Section 1252 Property</b> (Skip this Question if You did not Dispose of Farmland or if You are a Partnership).		
a. Soil, Water, and Land Clearing Expenses.		
b. Line 19a Multiplied by Applicable Percentage.		
c. Enter the Smaller of Line 16 or Line 19b.		
<b>20. If Section 1254 Property</b>		
a. Intangible Drilling and Development Costs, Expenditures for Development of Mines and other Natural Deposits, and Mining Exploration Costs.		
b. Enter the Smaller of Line 16 or Line 20a.		
<b>21. If Section 1255 Property</b>		
a. Applicable Percentage of Payments Excluded from Income under Section 126.		
b. Enter the Smaller of Line 16 or Line 21a.		

**Summary of Part III Gains (Complete Property Columns A through D, Lines 12 through Line 23b, before Completing Line 24) before Completing Line 24.)**

22. Total Gains for all Properties. (Add Columns A through D, Line 16)	
23. Add Columns A through D, Lines 17b, 18g, 19c, 20b, and 21b. Enter here and on Line 8.	
24. Line 22 minus Line 23. Enter the portion from Casualty or Theft on Federal Form 4684. Enter the portion from other than Casualty or Theft on Page 1, Line 3.	